

Registration number: 00666728

# G.T. & A.Tuby Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2016

COMPANIES HOUSE



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**G.T. & A.Tuby Limited**  
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**G.T. & A.Tuby Limited**  
**(Registration number: 00666728)**  
**Abbreviated Balance Sheet as at 31 March 2016**

|   | Note | 2016<br>£        | 2015<br>£        |
|---|------|------------------|------------------|
| <b>Fixed assets</b>                                     |      |                  |                  |
| Intangible assets                                       | 2    | 20,000           | 30,000           |
| Tangible assets   | 2    | <u>2,589,970</u> | <u>2,567,745</u> |
|   |      | <u>2,609,970</u> | <u>2,597,745</u> |
| <b>Current assets</b>                                   |      |                  |                  |
| Stocks  |      | 10,982           | 16,360           |
| Debtors   |      | 13,936           | -                |
| Cash at bank and in hand                                |      | <u>92,064</u>    | <u>136,597</u>   |
|   |      | 116,982          | 152,957          |
| Creditors: Amounts falling due within one year          | 3    | <u>(382,308)</u> | <u>(436,232)</u> |
| Net current liabilities                                 |      | <u>(265,326)</u> | <u>(283,275)</u> |
| Total assets less current liabilities                   |      | 2,344,644        | 2,314,470        |
| Creditors: Amounts falling due after more than one year | 3    | (617,825)        | (590,073)        |
| Provisions for liabilities                              |      | <u>(81,378)</u>  | <u>(81,437)</u>  |
| Net assets  |      | <u>1,645,441</u> | <u>1,642,960</u> |
| <b>Capital and reserves</b>                             |      |                  |                  |
| Called up share capital                                 | 4    | 1,000            | 1,000            |
| Revaluation reserve                                     |      | 963,952          | 963,952          |
| Profit and loss account                                 |      | <u>680,489</u>   | <u>678,008</u>   |
| Shareholders funds                                      |      | <u>1,645,441</u> | <u>1,642,960</u> |

**G.T. & A.Tuby Limited**  
**(Registration number: 00666728)**  
**Abbreviated Balance Sheet as at 31 March 2016**

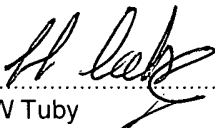
For the year ending 31 March 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved and authorised for issue by the Board on 2/9/16 and signed on its behalf by:

  
.....  
H W Tuby  
Director

**G.T. & A.Tuby Limited**  
**Notes to the Abbreviated Accounts for the year ended 31 March 2016**

**1 Accounting policies**

**Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

**Exemption from preparing a cash flow statement**

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement.

**Turnover**

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

**Revenue recognition**

Revenue is recognised to the extent that the company obtains the right to consideration in exchange for its performance. Revenue is measured at the fair value of the consideration received, excluding discounts, rebates, VAT and other sales tax or duty.

**Goodwill**

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

**Intangible assets**

Intangible assets are stated in the balance sheet at cost less accumulated amortisation and impairment. They are amortised on a straight line basis over their estimated useful lives.

**Amortisation**

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

| <b>Asset class</b> | <b>Amortisation method and rate</b> |
|--------------------|-------------------------------------|
| Goodwill           | 10% straight line per annum         |

**Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

| <b>Asset class</b>  | <b>Depreciation method and rate</b>                 |
|---------------------|---|
| Freehold property   | Not depreciated                                     |
| Plant and machinery | 5%, 10%, 20% straight line and 15% reducing balance |
| Motor vehicles      | 25% reducing balance                                |

**G.T. & A.Tuby Limited**  
**Notes to the Abbreviated Accounts for the year ended 31 March 2016**

Depreciation is not provided on the company's freehold properties because the company follows a programme of regular refurbishment and maintenance of the properties which include the re-instatement of the fabric of the buildings, where necessary, such that the properties are retained at their previously assessed standard. Such expenditure, with the exception of improvements, is charged to the profit and loss account in the year which it is incurred. This treatment may be a departure from the requirement of the Companies Act concerning the depreciation of fixed assets. However, the accounting policy adopted is necessary for the financial statements to show a true and fair view. The directors therefore consider that the freehold properties are maintained in such a state of repair that their residual value is at least equal to their book value. As a result, the corresponding depreciation would not be material and is therefore not charged in the profit and loss account.

The directors perform annual impairment reviews in accordance with the requirements of FRS 15 and FRS 11 to ensure that the recoverable amount is not lower than the carrying value.

**Stock**

Stock is valued at the lower of cost and net realisable value.

**Provisions**

A provision is recognised when there is a legal or constructive obligation as a result of a past event and it is probable that an outflow of economic benefits will be required to settle the obligation.

**Deferred tax**

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSE.

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

**Hire purchase and leasing**

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

**G.T. & A.Tuby Limited**  
**Notes to the Abbreviated Accounts for the year ended 31 March 2016**

**Pensions**

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

**2 Fixed assets**

|                         | Intangible<br>assets<br>£ | Tangible<br>assets<br>£ | Total<br>£       |
|-------------------------|---------------------------|-------------------------|------------------|
| <b>Cost</b>             |                           |                         |                  |
| At 1 April 2015         | 100,000                   | 3,330,256               | 3,430,256        |
| Additions               | -                         | 167,599                 | 167,599          |
| Disposals               | -                         | (147,645)               | (147,645)        |
| At 31 March 2016        | <u>100,000</u>            | <u>3,350,210</u>        | <u>3,450,210</u> |
| <b>Depreciation</b>     |                           |                         |                  |
| At 1 April 2015         | 70,000                    | 762,511                 | 832,511          |
| Charge for the year     | 10,000                    | 114,373                 | 124,373          |
| Eliminated on disposals | -                         | (116,644)               | (116,644)        |
| At 31 March 2016        | <u>80,000</u>             | <u>760,240</u>          | <u>840,240</u>   |
| <b>Net book value</b>   |                           |                         |                  |
| At 31 March 2016        | <u>20,000</u>             | <u>2,589,970</u>        | <u>2,609,970</u> |
| At 31 March 2015        | <u>30,000</u>             | <u>2,567,745</u>        | <u>2,597,745</u> |

**3 Creditors**

Creditors includes the following liabilities, on which security has been given by the company:

|  | 2016<br>£      | 2015<br>£      |
|--|----------------|----------------|
| Amounts falling due within one year          | 193,468        | 173,997        |
| Amounts falling due after more than one year | <u>617,825</u> | <u>590,073</u> |
| Total secured creditors                      | <u>811,293</u> | <u>764,070</u> |

Included in the creditors are the following amounts due after more than five years:

|   | 2016<br>£ | 2015<br>£ |
|---|-----------|-----------|
| After more than five years by instalments | 268,626   | 352,765   |

**G.T. & A.Tuby Limited**  
**Notes to the Abbreviated Accounts for the year ended 31 March 2016**

**4 Share capital**

**Allotted, called up and fully paid shares**

|                     | No.          | 2016<br>£    | No.          | 2015<br>£    |
|---------------------|--------------|--------------|--------------|--------------|
| Ordinary of £1 each | <u>1,000</u> | <u>1,000</u> | <u>1,000</u> | <u>1,000</u> |